

Article - Estates and Trusts

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§14–401.

- (a) In this subtitle the following words have the meanings indicated.
- (b) “Adult” means an individual who is at least 18 years of age.
- (c) “Beneficiary” means an individual for whose present benefit property is held by a trustee in accordance with this subtitle.
- (d) “Conservator” means a person appointed or qualified by a court to act as general, limited, or temporary guardian of an individual’s property or a person legally authorized to perform substantially the same functions.
- (e) “Court” means the circuit courts of the State of Maryland.
- (f) “Declarant” means a transferor who creates a trust under this subtitle and serves as the trustee.
- (g) “Guardian” means a person appointed or qualified by a court as a guardian of the person of an individual, including a limited guardian, but not a person who is only a guardian ad litem.
- (h) “Legal representative” means a personal representative, conservator, or an attorney in fact under a durable power of attorney.
- (i) “Member of the beneficiary’s family” means a beneficiary’s spouse, descendant, stepchild, parent, stepparent, grandparent, brother, sister, uncle, or aunt, whether of the whole or half blood or by adoption.
- (j) “Person” means an adult, corporation, organization, or any other legal entity.
- (k) “Personal representative” means an executor, administrator, or special administrator of a decedent’s estate, a person legally authorized to perform substantially the same functions, or a successor to any of them.
- (l) “State” means the United States of America, a state or subdivision thereof, a territory or possession of the United States, the District of Columbia, the Commonwealth of Puerto Rico, and any territory or possession subject to the legislative authority of the United States.

(m) (1) “Transferor” means a person who creates a trust by transfer or declaration under this subtitle.

(2) “Transferor” does not include a person, other than the person who created the trust, who augments an existing trust.

(n) (1) “Trust” means a trust created under this subtitle.

(2) “Trust” does not include a trust created by the transferor for the benefit of the transferor.

(o) “Trust property” means any property, income, or proceeds resulting from the investment of property held in trust under this subtitle.

(p) “Trustee” means a person authorized by law to act as trustee who is designated as trustee of a trust under this subtitle or successor to the person designated.

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